

# COUNTRY ANALYSIS BRIEFS

## OPEC Revenues Fact Sheet

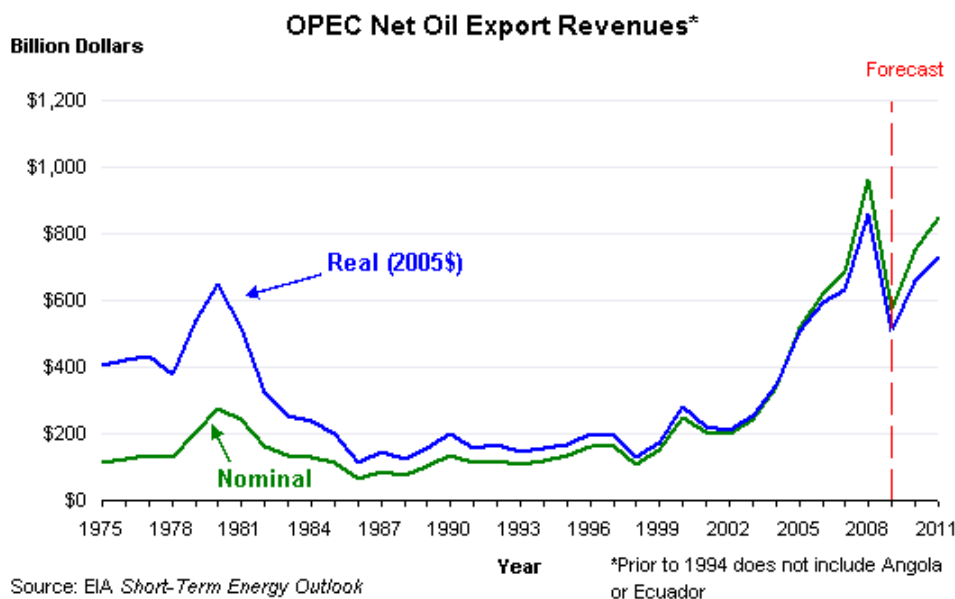
Last Updated: December 2010

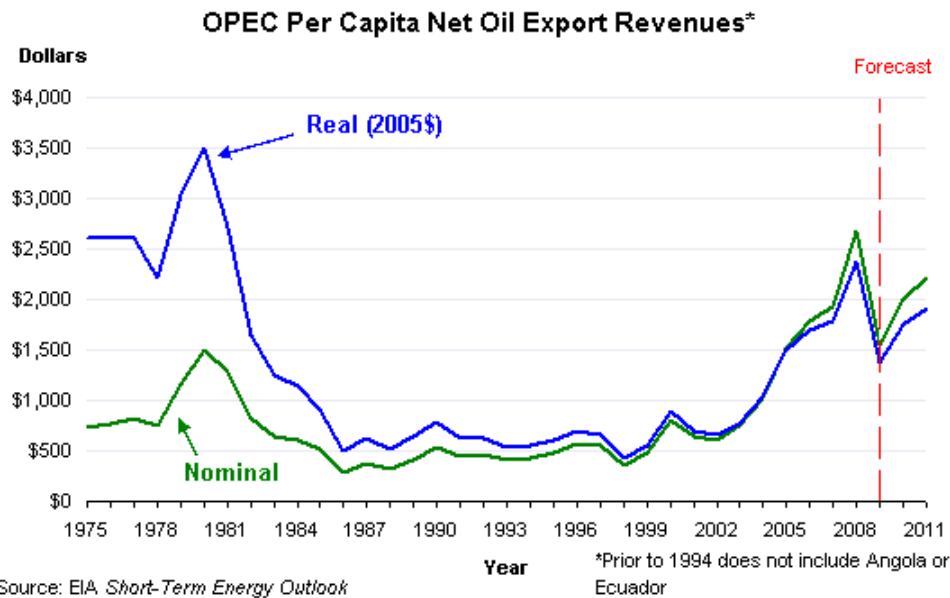
### OPEC Oil Export Revenues

Based on projections from the EIA December 2010 [Short-Term Energy Outlook](#) (STEO), members of the Organization of the Petroleum Exporting Countries (OPEC) could earn \$750 billion of net oil export revenues in 2010 and \$847 billion in 2011. Last year, OPEC earned \$571 billion in net oil export revenues, a 41 percent decrease from 2008. Saudi Arabia earned the largest share of these earnings, \$153 billion, representing 27 percent of total OPEC revenues. On a per-capita basis, OPEC net oil export earning reached \$1,547 in 2009.

#### Methodology

This report includes estimates of OPEC net oil export revenues. For each country, estimates of oil production and consumption from the latest version of the STEO are used to derive net oil exports. We assume that these exports are sold at [prevailing spot prices](#). For countries that export several different crude varieties, we assume that the proportion of total net oil exports represented by each variety is equal to the proportion of the total domestic production represented by that variety; in other words, if we assume that Arab Medium represents 20 percent of total oil production in Saudi Arabia, then we assume that Arab Medium represents 20 percent of total net oil exports from Saudi Arabia.





### OPEC Net Oil Export Revenues

Country	Nominal (Billion \$)				Real (Billion 2005\$)			
	2009	2010	2011	Jan-Nov 2010	2009	2010	2011	Jan-Nov 2010
Algeria	\$42	--	--	\$50	\$38	--	--	\$44
Angola	\$42	--	--	\$50	\$38	--	--	\$44
Ecuador	\$6	--	--	\$6	\$5	--	--	\$6
Iran	\$53	--	--	\$64	\$48	--	--	\$57
Iraq	\$38	--	--	\$43	\$34	--	--	\$38
Kuwait	\$45	--	--	\$52	\$40	--	--	\$46
Libya	\$34	--	--	\$39	\$31	--	--	\$35
Nigeria	\$46	--	--	\$60	\$41	--	--	\$53
Qatar	\$24	--	--	\$33	\$21	--	--	\$29
Saudi Arabia	\$153	--	--	\$184	\$137	--	--	\$162
UAE	\$53	--	--	\$61	\$47	--	--	\$53
Venezuela	\$33	--	--	\$37	\$30	--	--	\$33
OPEC	\$571	\$750	\$847	\$680	\$510	\$660	\$731	\$599

View entire series (1975-2011): [nominal](#) or [real](#)

### OPEC Per Capita Net Oil Export Revenues

Country	Nominal (\$)				Real (2005\$)			
	2009	2010	2011	Jan-Nov 2010	2009	2010	2011	Jan-Nov 2010
Algeria	\$1,243	--	--	\$1,449	\$1,110	--	--	\$1,276
Angola	\$3,291	--	--	\$3,825	\$2,940	--	--	\$3,369
Ecuador	\$411	--	--	\$446	\$367	--	--	\$392
Iran	\$804	--	--	\$959	\$719	--	--	\$845
Iraq	\$1,305	--	--	\$1,458	\$1,166	--	--	\$1,284
Kuwait	\$16,683	--	--	\$18,795	\$14,907	--	--	\$16,552
Libya	\$5,418	--	--	\$6,124	\$4,841	--	--	\$5,393
Nigeria	\$326	--	--	\$415	\$291	--	--	\$365
Qatar	\$25,204	--	--	\$34,110	\$22,515	--	--	\$30,034
Saudi Arabia	\$5,339	--	--	\$6,298	\$4,770	--	--	\$5,546
UAE	\$10,955	--	--	\$12,191	\$9,788	--	--	\$10,736
Venezuela	\$1,238	--	--	\$1,358	\$1,106	--	--	\$1,196

OPEC	\$1,547	\$1,998	\$2,214	\$1,814	\$1,382	\$1,758	\$1,912	\$1,598
------	---------	---------	---------	---------	---------	---------	---------	---------

View entire series (1975-2011): [nominal](#) or [real](#)

## Contact Info

cabs@eia.gov  
(202) 586-8800  
[cabs@eia.gov](mailto:cabs@eia.gov)